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486-3751

UNITED STATES BANKRUPTCY COURT  
FOR THE CENTRAL DISTRICT OF UTAH

In Re: ) Case No. 87C-05381  
STANLEY DALTON and ) Chapter 12  
SUZANN DALTON, )  
Debtors. ) FIRST AMENDED PLAN OF  
RE-ORGANIZATION  
)

Debtors, Stanley Dalton and Suzann Dalton, propose the following First Amended Plan of Re-Organization pursuant to 11 U.S.C. Section 1201, et seq.

ARTICLE I  
INTRODUCTION

Stanley and Suzann Dalton began farming in Beaver County, Utah, in 1966. Mr. Dalton was raised in Beaver County on his parents' farm and worked closely with his father for many years. Over several years, Mr. and Mrs. Dalton acquired four parcels of real property totaling 572 acres.

The majority of Mr. and Mrs. Dalton's property has been used for raising hay and potatoes. Mr. and Mrs. Dalton also own a residence with an improved shop in the city of Minersville, Utah.

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APR 12 1988

WATER RIGHTS  
SALT LAKE

Large devaluation in land prices in central and southern Utah, combined with heavy losses incurred in connection with a potato business operation in southern California in 1987 have left the Daltons with a debt that greatly exceeds the value of their assets. A re-organization under Chapter 12 of the Bankruptcy Code became their only option when creditors began serious collection efforts.

Summary of Chapter 12 Plan. The Daltons' Chapter 12 plan centers around payment of allowed claims with income generated through their farming operation.

After numerous consultations with experienced family members, neighbors, their attorney, and others with insight into the financial factors necessary to reorganization, the Daltons have proposed this modified plan. As you will notice, this plan is substantially different than the original plan of reorganization.

Under this modified plan, the Daltons will concentrate on growing alfalfa hay and will not produce potatoes. Due to the high cost of equipment, labor, and time involved in a potato operation, the Daltons determined to concentrate on a less expensive crop that can provide a greater return to all creditors. In addition, Mr. Dalton will grow a small amount of barley and corn to enable him to properly rotate his crops and thus produce higher yields. As the farmer creditors realize,

alfalfa is a perennial crop which can produce good yields for five plus years before replanting.

After much analysis, the Daltons have realized that they can return a greater amount to creditors if they minimize the expense of their operation by contracting to have their hay cut, piled, cubed, transported to train cars, and shipped. A local producer has bid this service at \$26/ton.

By contracting to have the hay harvested, payment of which can be made when the hay is sold, the Daltons minimize their out-of-pocket costs substantially. Their only substantial expenses are those revolving around irrigation. There are also expenses involved in harvesting the small amounts of corn and barley, most of which the Daltons can pay at the time of the harvest. These expenses are detailed in the plan.

Additionally, because the great majority of crop production will be performed pursuant to contract, Mr. and Mrs. Dalton will surrender most of their equipment to creditors, thus satisfying a greater number of claims, and making the plan more feasible with respect to remaining secured claimants.

Concerning the Margaret Dalton estate, it is disclosed that verbal settlement of that estate has been reached between all siblings of Margaret Dalton, including Stanley Dalton. As part of this settlement, the estate will accept as full payment of its claim the amounts listed in Class D. When those

payments are complete, Mr. Dalton will have possession of the real property and equipment which was originally the property of his parents. Mr. Dalton will receive no other assets of any nature from the estate.

It should be noted that the secured claim of Sunwest Credit Union is prior to the claim of Margaret Dalton estate on the real property involved (120 acres) and must be satisfied pursuant to the treatment of Class C before Mr. Dalton can claim possession.

Because the original schedules filed were incomplete and inaccurate concerning much of Mr. Dalton's equipment and personal property, those items are revalued and appropriate exhibits are attached hereto. The original schedules listed certain property that belonged to Mr. Dalton's father and which is being purchased pursuant to contract with the estate. Much of debtors' equipment shall be surrendered pursuant to the modified plan, and the values stated in the attachment or the treatment section of each claim shall be used to determine the amounts of the unsecured claims, if necessary.

Attached to the modified plan as exhibits are the following:

Exhibit 1: Dalton Projected 1988-1990 Annual Income and Expense Statement including Statement of Disposable Income.

Exhibit 2: List of Personal Property Values.

Exhibit 3: Summary of Real Property Values.

Exhibit 4: Summary of Plan Payments.

Given the foregoing information, debtors believe they can comply with the plan payments as set forth and request confirmation of this modified plan.

ARTICLE II

DEFINITIONS

1. "Allowed", when used in connection with a claim, means any claim against the debtors, proof of which was filed on or before February 15, 1988, or such later date as may be ordered by the court, or any claim which appears in the schedules filed by the debtors and is not scheduled as disputed, contingent, or unliquidated and, in either case, a claim as to which no objection as to the allowance thereof has been interposed within any applicable period of limitation or, if such objection has been interposed, there has been entered a final order allowing such claim.

2. "Bankruptcy Code" means the Bankruptcy Code, 11 U.S.C. Section 101 et seq., and any amendments thereof.

3. "Court" means the United States Bankruptcy Court for the District of Utah, Central Division, including the United States Bankruptcy Judge presiding in this Chapter 12 case.

4. "Debtors" mean Stanley Dalton and Suzann Dalton.

5. "Disposable Income" means Disposable Income as defined in Bankruptcy Code Section 1225(b).

6. "Effective Date" means the date on which an order of the court confirming the plan becomes final and nonappealable.

7. "Plan" means this Plan of Re-Organization in its present form and as it may be amended, modified or supplemented.

8. "Secured Claim" means a secured claim as defined by Bankruptcy Code Section 506(a).

9. "Trustee" means the individual appointed by the court to serve as standing trustee in cases under Chapter 12 of the Bankruptcy Code.

ARTICLE III

PRIORITY CLAIMS

3.1 Administrative expenses allowed under Bankruptcy Code Section 507(a)(1) and Section 503(b) shall be paid on the effective date or as soon thereafter as practicable, cash equal to the allowed amount of such expenses, except to the extent that the holder of a particular claim has agreed to a different treatment of such claim.

3.2 Treatment of Priority Claims.

a. 507(a)(1) Administrative Expenses, including trustee's fees and debtors' attorney fees. Trustee's fees shall be paid pursuant to statute, and remaining unpaid attorney's fees shall be paid one-half on January 15, 1989, and

one-half on January 15, 1990. Debtors' attorney intends to request at the Confirmation Hearing fees based on the hours spent on the matter through the Confirmation Hearing on an hourly rate of \$75.00 per hour, plus all costs incurred. Objections to attorney's fees to be paid shall be filed two days before the Confirmation Hearing and shall be heard by the court at the time set for confirmation.

b. 507(a)(3) Claims of William Goodwin and Jeff McMullin. William Goodwin will receive \$780.00 as an allowed priority wage claim, payable on January 15, 1989. Jeff McMullin will receive \$1,900, as an allowed priority wage claim on January 15, 1989.

c. Section 507(a)(7) allowed unsecured claims of governmental units. The allowed priority claim of the Internal Revenue Service is \$8,803.68. The allowed priority claim of Utah State Tax Commission is \$612.94, and the allowed secured claim of the Beaver County Treasurer is \$7,733.54. These amounts shall be paid in three yearly deferred payments starting January 15, 1989, and each claim is subject to interest at the rate of nine percent per year after the effective date. Yearly payments for allowed unsecured claims of government units will be as follows:

Internal Revenue Service	\$3,190.77
Utah State Tax Commission	\$ 222.15
Beaver County	\$2,802.91

ARTICLE IV  
CLASSIFICATION OF CLAIMS

Allowed secured claims of creditors are classified as follows:

Class A. The allowed secured claim of United States of America, on behalf of its agency, Farmers Home Administration ("FmHA").

Class B. The allowed secured claim of First Interstate Bank, Utah, N. A.

Class C. The allowed secured claim of Sunwest Credit Union.

Class D. The allowed secured claim of Margaret Dalton Estate.

Class E. The allowed secured claim of Lyle Wiseman.

Class F. The allowed secured claim of Delvin Smith.

Class G. The allowed secured claims of Greg Marshall.

Class G.I. The allowed secured claim of Fay Marshall.

Class H. The allowed secured claim of Lovell, Inc.

Class I. The allowed secured claim of Minersville Feed & Supply.

Class J. The allowed secured claim of Gary and Ned Sullivan.

Class K. The allowed secured claim of Jack B. McKeon.

Class L. The allowed secured claim of GMAC.

Class M. The allowed secured claim of Harris-Willis.

Class N. The allowed secured claim of Kent's Lake.

ARTICLE V

TREATMENT OF CLASSIFIED CLAIMS

Each allowed secured claim shall receive the fair market value of the collateral held, but in no case shall they receive more than the total amount currently due. Any part of the total amount due which exceeds the fair market value shall be an unsecured claim and paid pro rata under Article VI.

Allowed secured claimholders may present testimony at the Confirmation hearing concerning fair market value of their collateral. Debtors request that any dispute regarding valuation be made pursuant to motion and that creditors notice hearing for the time set for confirmation. Debtors reserve the right to request lower valuations than those stated herein if disputes in valuation arise. Values for all equipment are listed in Exhibit 2. Values for real property are listed in Exhibit 3.

Class A. The allowed Class A claim of FMHA shall be \$50,752.20. This amount consists of \$36,500 as the value of the residence and shop, \$9,000 worth of irrigation equipment, and \$5,252.20 which is the amount available on FMHA's second mortgage on the 221 acres. The claim shall be satisfied in 30 annual deferred payments of \$3,144.29, beginning January 15, 1989. The annual payments provide for a discount rate on the allowed claim of five percent (5%) per year beginning on the effective date.

Class B. The allowed Class B claim of First Interstate Bank shall be \$63,447.80 on the mortgage loan. The claim shall be satisfied in 20 annual deferred payments of \$6,875.40 beginning January 15, 1989. The annual payments provide for a discount rate on the allowed claim of ten and one-quarter percent (10.25%) per year beginning on the effective date.

The second allowed secured claim of First Interstate Bank on the operating loan shall be \$71,680.24. This claim shall be satisfied by debtors turning over the following equipment at the values stated in Exhibit 2: the spudnik piler (1/2 interest), 2 John Deere field cubs and trailers, the rotary corrugator, the John Deere rake, the EIMCO elevator, the Lincoln welder, the Hancock scraper, and the John Deere 2280 swather. The value of these items is \$64,900. First Interstate Bank is thus entitled to payment on the remaining amount due in the amount of \$6,780.24. Security for this loan will be the 1968 case tractor and a replacement lien in debtor's future crops. This remaining claim shall be satisfied in three yearly payments of \$2,478.58 beginning January 15, 1989. The annual payments provide for a discount rate of ten percent (10%) per year beginning on the effective date.

Class C. The allowed Class C claim of Sunwest Credit Union shall be \$66,814.18. The claim shall be satisfied in 20 annual deferred payments of \$7,558.77 beginning January 15,

1989. The annual payments provide for a discount rate on the allowed claim of eleven percent (11%) per year beginning on the effective date.

Class D. The allowed Class D claim of Margaret Dalton Estate is \$41,018.82. This includes \$33,703.82 for the 120 acres and \$7,315.00 for the equipment. The claim shall be satisfied in 30 annual deferred payments of \$2,541.27 beginning January 15, 1992. The annual payments provide for a discount rate on the allowed claim of five percent (5%) per year beginning on the effective date.

Class E. The allowed Class E claim of Lyle Wiseman is \$95,000. The claim shall be satisfied in 20 annual deferred payments of \$8,959.22 beginning September 15, 1988. The second payment will be due January 15, 1990, and will continue yearly thereafter until paid. The annual payments provide for a discount rate on the allowed claim of eight percent (8%) per year beginning on the effective date.

Class F. The Class F claim of Delvin Smith shall be satisfied by lifting the stay to allow Delvin Smith to foreclose on the 91 acres near Beaver. If any deficiency results after foreclosure sale, that deficiency shall be treated as an unsecured claim.

Class G: The Class G claim of Greg Marshall involves the same property acted upon in Class F above, and thus Greg Marshall's claim is unsecured.

Class G.I. The Class G.I claim of Fay Marshall shall be satisfied by surrendering the remaining 1986 hay at \$35/ton. The remainder, after deducting the value of the 1986 hay, shall be treated as an unsecured claim. Fay Marshall shall release any UCC filing granting him a security interest in debtors' future crops.

Class H. The allowed Class H claim of Lovell, Inc. is \$1,400.00 for the sprayer. The claim shall be satisfied in 3 annual deferred payments of \$507.41 beginning January 15, 1989. The annual payments provide for a discount rate on the allowed claim of nine percent (9%) per year beginning on the effective date.

Class I. The Class I claim of Minersville Feed & Supply on the John Deere tractor and loader shall be satisfied by surrender of the tractor and loader. The tractor and loader are valued at \$24,000.

In addition, Minersville Feed & Supply shall immediately turn over to debtor the two John Deere Cubers and two John Deere trailers in its possession to be delivered to First Interstate Bank by debtor pursuant to Class B above.

Class J. The allowed Class J claim of Gary and Ned Sullivan for 50 shares of water stock shall be satisfied by surrender of 25 shares of stock to Gary and Ned Sullivan with debtors to retain the other 25 shares. Both parties shall sign any documents necessary to finalize this transaction.

Class K. The allowed Class K claim of Jack B. McKeon shall be satisfied by debtors surrendering their interest in the following equipment to Jack B. McKeon:

Item	Value
One John Deere Model 390 Stationary Cuber (McKeon's security-debtor owns approximately 75% in cuber)	\$35,000.00
One 1973 GMC 10-wheel diesel 5 ton truck with Rimco 22 foot dump box (not previously pledged)	\$ 6,000.00
2000 feet of 8 inch aluminum main line pipe with risers every 60 feet (not previously pledged)	\$ 2,000.00

As part of the arrangement for satisfaction of this allowed secured claim, debtors agree not to pursue any preference and/or set off paid to or acquired by Jack B. McKeon or Jack B. McKeon & Sons from Stanley Dalton in silage, hay, and proceeds. Jack B. McKeon and Jack B. McKeon & Sons shall release any lien or interest they have in debtor's future hay and crops.

Additionally, debtors assign their cause of action against Jack B. McKeon & Sons arising out of the 1987 potato venture to the Trustee and state their wish that any amounts recovered by or on behalf of the trustee based on any such cause of action be paid for the benefit of unsecured creditors.

Class L. The allowed Class L claim of GMAC is \$671.07 on the mortgage loan. The claim shall be satisfied in three annual deferred payments of \$252.54 beginning January 15, 1989. The annual payments provide for a discount rate on the

allowed claim of thirteen and one half percent (13.5%) per year beginning on the effective date.

Class M. The allowed Class M claim of Harris-Willis involves water stock attaching to the 91 acres near Beaver. Debtors agree that the stay may be lifted after confirmation to allow Harris-Willis to proceed on their lien. The amount of the lien is \$823.68, and if any deficiency results in the future, the deficiency shall be treated as an unsecured claim.

Class N. The allowed Class N claim of Kent's Lake involves water stock attaching to the 91 acres near Beaver. Debtors agree that the stay may be lifted after confirmation to allow Kent's Lake to proceed on their lien. The amount of their lien is \$248.75 and if any deficiency results in the future, the deficiency shall be treated as an unsecured claim.

#### ARTICLE VI

#### UNSECURED CLAIMS

All allowed unsecured claims shall be paid on a pro rata basis the amount remaining after deduction of priority and secured claims for three annual deferred payments beginning January 15, 1989. At the conclusion of these payments, all remaining amounts owing on unsecured claims shall be discharged. Unsecured creditors will share pro-rata in the appropriate amount of \$32,009.97.

ARTICLE VII

DEDICATION OF DISPOSABLE INCOME

Debtors shall pay to trustee the amount of disposable income stated in the plan, \$53,622.03, each year prior to January 15, 1989, January 15, 1990, and January 15, 1991. Additionally, as part of the first \$53,622.03 payment only, prior to September 15, 1988, debtors shall forward the sum of \$9,015.81 to trustee for the benefit of Lyle Wiseman's payment under Class E.

Debtors' payments include the additional \$15,000 which amount equals the current cash held by the trustee which will be released to debtors, as well as the value of debtors' remaining 1987 hay. This \$15,000 will be paid into the plan at \$5,000 per year with the remainder carried over for the succeeding year's operating expenses.

ARTICLE VIII

ADDITIONAL STATEMENTS OF THE PLAN

6.1 Modification of Plan. This Plan may be modified by the debtors before or after confirmation subject to Bankruptcy Code Sections 1223 and 1229 and applicable rules.

6.2 Retention of Jurisdiction. The court above named, following confirmation, shall retain jurisdiction over the debtors' case and proceedings or other matters arising in or related to the debtors' case arising under the Bankruptcy Code.

6.3 Revesting of Property of the Estate. Property of the estate shall revert in the debtors upon confirmation unless the property is collateral listed under Allowed Secured Claims, in which case the property shall revert after the appropriate allowed secured claim has been satisfied, or as otherwise indicated in the plan.


6.4 Discharge of Debt. Payments provided for in the plan shall completely satisfy, discharge, and release all debts and claims of creditors and debtor may be granted a discharge pursuant to 11 U.S.C. Section 1228.

6.5 Debtors propose that Wayne Wiseman sell the hay in his possession produced on debtors' farm. Debtors further propose that Mr. Wiseman be entitled to the first \$6,000 of proceeds from the sale thereof. Any additional amounts shall be turned over to the trustee for administration.

6.6 Release of Funds Held by Trustee. Pursuant to prior stipulation, Trustee holds funds of the estate for proceeds of hay sold after the filing of the petition. These funds should be released to debtors for use in operating their farm.

Debtors request confirmation of the plan of Re-Organization pursuant to 11 U.S.C. Section 1225.

DATED April 8, 1988.

  
KENT FEUERHELM  
Attorney for Debtors Stanley and  
Suzann Dalton  
(Daltonplan)



# EXHIBIT ONE

## DALTON PROJECTED 1988-1990 ANNUAL INCOME AND EXPENSE STATEMENT

### INCOME

#### 1. Income from Farming Operation

##### a. Crop Production:

Crop	Acres in Production	Yield Per Acre	Sale Price	Income
<u>Lee Ranch-120 Acres</u>				
Alfalfa	100	3.5/T 1.00/T	\$80/T \$60/T	\$28,000 6,000
<u>Mayer Farm-140 Acres</u>				
Alfalfa	101	3.5/T	\$80/T	\$28,280
Corn	25.6	1.0/T	\$60/T	6,060
Set Aside	6.4	20/T	\$20/T	10,240
				2,647
<u>Pether's-221 Acres</u>				
Alfalfa	167.60	3.5/T	\$80/T	46,928
Barley	45.4	2.0/T	\$100/T	9,080
Set Aside	11.3			2,311
				<u>\$139,546</u>
<u>TOTAL CROP INCOME</u>				
Other				
a. Proceeds remaining with Trustee from 1987 crops and remaining hay to be sold (Decreases by 5,000.00 each year)				\$ 15,000
b. Non-farm income				<u>15,000</u>
<u>TOTAL INCOME</u>				<u>\$169,546</u>

DaltonExhibit, Pg. 1

### EXPENSES

#### 1. Expenses from Farming Operation

Hired Labor	\$1,000.00
Machinery Repairs	1,000.00
Seed	2,000.00
Fertilizer	2,000.00
Pesticides & Spray	2,000.00
Other Supplies	2,000.00
** Machinery Hire & Contract Labor	46,834.60
Fuel and Oil	2,000.00
Taxes	1,889.37
Water	27,500.00
Property Insurance	1,300.00
Auto and Truck Expense	1,500.00
Utilities	500.00
	<u>91,523.97</u>

#### 2. Living Expenses

\$1,200 per month	14,400.00
	<u>10,000.00</u>

#### 3. Capital Contribution for 1989 Crop (Decreases by 5,000 each year)

<u>TOTAL OPERATING AND LIVING EXPENSE</u>	<u>\$115,923.97</u>
<u>TOTAL CROP INCOME</u>	<u>\$169,546.00</u>
Less: Total Operating and Living Expense	<u>\$115,923.97</u>
DISPOSABLE INCOME	<u>\$ 53,622.03</u>

\*\*See attached page.

DaltonExhibitPg.2

**\*\*Cost of Contract Labor and Machinery Hire**

Crop	Yield	Cost per Yield	Cost
Hay Harvest	1658.60 Tons	\$26/T	\$43,123.60
Corn and Grain Plow and Plant	70 acres	\$15/Acre	1,050.00
Corn Harvest	512/Ton	\$3/Ton	1,536.00
Grain Harvest	45 acres	\$25/Acre	1,125.00
	TOTAL		<u>\$46,834.60</u>

**SUMMARY OF EQUIPMENT VALUES**

**EXHIBIT TWO**

Equipment	Holder of Security	Value
1968 Case Tractor	First Interstate Bank (FIB)	\$ 3,000.00
JD Spudnik Piler (1/2 Interest)	FIB	5,000.00
JD Field Cuber and Trailer	FIB	18,000.00
JD Field Cuber and Trailer	FIB	15,000.00
Rotary Corrugator	FIB	2,500.00
JD Rake	FIB	500.00
EIMCO Elevator	FIB	6,000.00
Lincoln Welder	FIB	400.00
2 Hancock Scrapers (one for parts)	FIB	2,500.00
JD 2280 Swather	FIB	15,000.00
JD Stationary cuber (3/4 Interest)	Jack B. McKeon	35,000.00
JD 4430 Tractor and Loader	Minersville Feed & Supply	24,000.00
Sprayer	Lovell, Inc.	1,400.00
2000 feet of 8 inch aluminum main line pipe w/risers	None	2,000.00
1973 GMC Dump Truck	None	6,000.00
1 1984 Chevrolet Pickup	GRAC	3,000.00
1 Potato Grater	None	1,500.00
1 40'x 60' Bldg., not erected	None	3,500.00
1000' Main line pipe	None	2,000.00
2 Potato diggers	None	5,000.00
1 Potato Bed	None	300.00
1 Scraper	None	500.00
1 Cul-de-packer	None	900.00
1 Pipe Trailer	None	300.00
1 1968 Ford car	None	100.00
Hand tools	None	<u>1,700.00</u>
TOTAL SECURED EQUIPMENT		131,300.00
TOTAL UNSECURED EQUIPMENT		23,800.00
TOTAL		<u>\$155,100.00</u>

EXHIBIT THREE  
SUMMARY OF REAL PROPERTY VALUES

<u>Property</u>	<u>Value</u>
<u>Parcel No. 1:</u>	
a. Dwelling in Minersville	\$ 22,500
b. Shop and Land	14,000
TOTAL	\$ 36,500
<u>Parcel No. 2:</u>	
91.16 acres near Beaver, including water stock	N/A
<u>Parcel No. 3:</u>	
120 acres	
a. 95 acres @ \$650/acre	\$ 61,750
b. 24.68 acres @ \$100/acre	2,468
c. 52 acre/feet of water rights @ \$25/foot	1,300
d. Potato Shed	35,000
TOTAL	\$100,518
<u>Parcel No. 4:</u>	
140 acres	
a. 135 acres @ \$700/acre	94,500
b. 5 acres @ \$100/acre	500
TOTAL	\$95,000
<u>Parcel No. 5:</u>	
221 acres	
a. 210 acres with irrigation equipment @ \$370/acre	\$77,700
b. 11.2 acres roads and waste	-0-
TOTAL	\$77,700

EXHIBIT FOUR

SUMMARY OF PLAN PAYMENTS THROUGH JANUARY 15, 1991

<u>CREDITOR</u>	<u>PAYMENTS DUE Jan. 15, 1989</u>	<u>PAYMENTS DUE Jan. 15, 1990</u>	<u>PAYMENTS DUE Jan. 15, 1991</u>
<u>Priorities:</u>			
Wages	2,680.00		
Attorney (Approx)	2,600.00	2,600.00	
IRS	3,190.77	3,190.77	3,190.77
UT State Tax			222.15
Commission	222.15		
Beaver County Tax	2,802.91	2,802.91	2,802.91
<u>Secured:</u>			
FHMA	3,144.29	3,144.29	3,144.29
FIB	6,875.40	6,875.40	6,875.40
FIB	2,478.58	2,478.58	2,478.58
Sunwest	7,558.77	7,558.77	7,558.77
Lyle Wiseman (due 9/15/88)	8,959.22	8,959.22	8,959.22
Lovell, Inc.	507.41	507.41	507.41
GMAC	252.54	252.54	252.54
TOTAL PRIORITY AND SECURED PAYMENTS	41,272.04	38,592.04	35,992.04
TOTAL AMOUNT DIS- POSABLE INCOME			
RE-PLAN PAYMENT	53,622.03	53,622.03	53,622.03
TOTAL AVAILABLE TO TRUSTEE AND UNSE- CURED CREDITORS	12,349.99	15,029.99	17,629.99

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486-3751

UNITED STATES BANKRUPTCY COURT  
FOR THE CENTRAL DISTRICT OF UTAH

In Re:	)	Case No. 87C-05381
STANLEY DALTON and	)	Chapter 12
SUZANN DALTON,	)	FEES APPLICATION FOR
Debtors.	)	DEBTORS' ATTORNEY

Pursuant to 11 U. S. Code, Sections 329 and 330, and Rule 30 of the Local Bankruptcy Rules, debtors' attorney submits this Fee Application for services performed. Applicant is counsel for Stanley and Suzann Dalton, debtors in this Chapter 12 proceeding.

On October 15, 1987, the debtors' Petition for Re-organization under Chapter 12 was filed in the District of Utah. Applicant has rendered substantial and valuable professional services on behalf of debtors which have resulted in benefit to the debtors, the estate and its creditors. Annexed hereto and made a part hereof is a detailed statement of Services ("Statement") rendered by applicant on behalf of the debtors during the time period September 17, 1987 through and including April 3, 1988. The detailed Statement of

Services is on file with the United States Bankruptcy Court and can be reviewed at any time during working hours at the Clerk's Office.

All of the services described in the Statement on file with the Court were rendered in connection with this case and all of the services were rendered by applicant. No agreement exists between applicant and any third party as to the sharing of any compensation heretofore, or hereafter, awarded to him in connection with this case.

Applicant's normal and customary rate of compensation for similar services rendered in matters of a comparable nature to the case at bar is \$75.00 per hour. Giving due consideration to the nature of the services rendered, the size of the case, the legal complexities encountered, the experience and competency of applicant in this field of law, applicant's normal and customary hourly rate of compensation for similar services rendered in matters of this nature, the results achieved, the time devoted, and the cost of comparable services in non-bankruptcy matters, applicant respectfully submits that an aggregate award of compensation for professional services rendered in connection with this Chapter 12 case in the amount of \$9,281.25 is justified in the circumstances, and reflects a total of 123.75 hours of time and professional services rendered by applicant on behalf of debtors during the time period of September 17, 1987 through and including April 3, 1988.

Giving credit for the \$4,000 retainer already received by applicant in connection with this case, applicant requests an additional \$5,281.25 as compensation for professional services rendered on behalf of the debtors.

This Fee Application is submitted pursuant to Rule 27(c) of the Local Rules of the Bankruptcy Court, and if no objection to Fee Application is received within at least two days before the time set for hearing, the Fee Application may be granted without hearing.

DATED April 8, 1988.

  
KENT FEUERHELM

(Dalton Fee Application)